

FIRST REGULAR SESSION

HOUSE BILL NO. 1247

100TH GENERAL ASSEMBLY

INTRODUCED BY REPRESENTATIVE MCDANIEL.

2267H.011

DANA RADEMAN MILLER, Chief Clerk

AN ACT

To amend chapter 1, RSMo, by adding thereto one new section relating to virtual currency.

Be it enacted by the General Assembly of the state of Missouri, as follows:

Section A. Chapter 1, RSMo, is amended by adding thereto one new section, to be known as section 1.335, to read as follows:

1.335. 1. The state and every political subdivision thereof shall accept virtual currency as legal tender. If not capable of accepting virtual currency due to the state or a political subdivision's software, hardware, or other equipment, the state or political subdivision shall upgrade or improve its equipment so that it is capable of accepting virtual currency.

2. As used in this section "virtual currency" means any digital moneys in an unregulated environment, issued and controlled by its developers, and used as a payment method among members of a specific virtual community.

3. The state and any political subdivision thereof may make reasonable regulations regarding the types of virtual currency it accepts, provided that the regulations are based on:

(1) The capability of its software, hardware, or other equipment to process a transaction of virtual currency; or

(2) The degree to which a particular virtual currency is used, accepted, and regarded in the marketplace.

✓

EXPLANATION — Matter enclosed in bold-faced brackets [thus] in the above bill is not enacted and is intended to be omitted from the law. Matter in **bold-face** type in the above bill is proposed language.